

**SGR Energy, Inc.**  
**Statement of Cash Flows**  
January - December 2020

	<u>Total</u>
<b>OPERATING ACTIVITIES</b>	
EBITDA	-6,434,435.20
Changes in Working Capital	
(Increase) decrease in inventories	0.00
(increase) decrease in accounts receivable	-9,420,783.75
(Increase) decrease in total fixed assets	23,337.88
Increase (decrease) in accounts payable	6,737,971.31
Increase (decrease) in current liabilities	20,810.92
Increase (decrease) in long-term liabilities	
Net cash provided by operating activities	<u><b>-\$9,073,098.84</b></u>
<b>INVESTING ACTIVITIES</b>	
Sale (purchases) of investments	0.00
Net cash provided by investing activities	<u><b>\$ 0.00</b></u>
<b>FINANCING ACTIVITIES</b>	
Issuance of preferred stock	3,286,942.33
Dividends paid	1,319,331.69
Net cash provided by financing activities	<u><b>\$ 4,606,274.02</b></u>
Net cash increase for period	<u><b>-\$4,466,824.82</b></u>
Cash at beginning of period	30,075,019.66
Cash at end of period	<u><b>\$25,608,194.84</b></u>